By Sector, By cont

Form (2)

Republic of the Union of Myanmar
Sr. No. 2503-C
Dated 22.2.2013
Myanmar Investment Commission

THE REPUBLIC OF THE UNION OF MYANMAR

The Myanmar Investment Commission

PERMIT

Permit No. 564/2013 Date 22 February 2013

The Myanmar Investment Commission issues this Permit under Section 13(b) of the Republic of the Union of Myanmar Foreign Investment Law-

(a) Name of Investor/Promoter U MYINT OO

(b) Citizenship MYANMAR

(c) Address NO.333, PYAY ROAD, SANCHAUNG TOWNSHIP, YANGON REGION, MYANMAR

(d) Name and Address of principal organization M.K CO., LTD., NO.333, PYAY ROAD, SANCHAUNG TOWNSHIP, YANGON REGION, MYANMAR

(e) Place of incorporation MYANMAR

(f) Type of business in which investment is to be MANUFACTURING AND MARKETING FOR LADIES' UNDERWEAR (BRASSIERE AND UNDERWEAR) AND NIGHTWEAR ON FOB BASIS

(g) Place(s) at which investment is permitted PLOT NO. 16, PANCHATWUN U SHWE OWE ROAD, HLAING THARYAR INDUSTRIAL ZONE (2), HLAING THARYAR TOWNSHIP, YANGON REGION

(h) Amount of foreign capital US$0.680 MILLION

(i) Period for bringing in foreign capital WITHIN (1) YEAR FROM THE DATE OF ISSUANCE OF MIC PERMIT

(j) Total amount of capital (Kyat) EQUIVALENT IN KYAT OF US$ 0.800 MILLION

(k) Construction period 1 YEAR

(l) Permitted duration of investment 42 YEARS

(m) Form of investment JOINT VENTURE

(n) Name of the economic organization to be formed in Myanmar PATTAYA MYANMAR COMPANY LIMITED

Chairman

The Myanmar Investment Commission

ပြည်ထောင်စုသမ္မတမြန်မာနိုင်ငံတော်
ရင်းနှီးမြှုပ်နှံမှု ကော်မရှင်
၂၅၀၃-၈
၂၂.၂.၂၀၁၃

ပြည်ထောင်စုသမ္မတမြန်မာနိုင်ငံတော်
မြန်မာနိုင်ငံ ရင်းနှီးမြှုပ်နှံမှု ကော်မရှင်
ခွင့်ပြုမိန့်

ခွင့်ပြုမိန့်အမှတ် ၅၆၄/၂၀၁၃ ၂၀၁၃ ခုနှစ်၊ ဖေဖော်ဝါရီလ ၂၂ ရက်

ပြည်ထောင်စုသမ္မတ မြန်မာနိုင်ငံတော်နိုင်ငံခြားရင်းနှီးမြှုပ်နှံမှု ဥပဒေ ပုဒ်မ (၁၃)ပုဒ်မခွဲ(ခ) အရ ဤခွင့်ပြုမိန့်ကို မြန်မာနိုင်ငံ ရင်းနှီးမြှုပ်နှံမှု ကော်မရှင်က ထုတ်ပေးလိုက်သည် -

(က) ရင်းနှီးမြှုပ်နှံသူ/ကမကထပြုသူအမည် ဦးမြင့်ဦး

(ခ) နိုင်ငံသား မြန်မာ

(ဂ) နေရပ်လိပ်စာ အမှတ်(၃၃၃)၊ ပြည်လမ်း၊ စမ်းချောင်းမြို့နယ်၊ ရန်ကုန်တိုင်းဒေသကြီး

(ဃ) ပင်မအဖွဲ့အစည်းအမည်နှင့်လိပ်စာ M.K Co., Ltd., အမှတ် (၃၃၃)၊ ပြည်လမ်း၊ စမ်းချောင်းမြို့နယ်၊ ရန်ကုန်တိုင်းဒေသကြီး

(င) ဖွဲ့စည်းရာအရပ် မြန်မာ

(စ) ရင်းနှီးမြှုပ်နှံသည့် လုပ်ငန်းအမျိုးအစား အမျိုးသမီးအတွင်းခံအဝတ်နှင့် ညအိပ်အဝတ်အစား ထုတ်လုပ်ခြင်းနှင့် ရောင်းချခြင်းလုပ်ငန်း

(ဆ) ရင်းနှီးမြှုပ်နှံသည့်အရပ်ဒေသ(များ) မြေကွက်အမှတ် ၁၆၊ ဖန်ချက်ဝန်ဦးရွှေအိုးလမ်း၊ လှိုင်သာယာစက်မှုဇုန်၊ လှိုင်သာယာမြို့နယ်၊ ရန်ကုန်တိုင်းဒေသကြီး

(ဇ) နိုင်ငံခြားမတည်ငွေရင်း ပမာဏ အမေရိကန်ဒေါ်လာ ၀.၆၈၀ သန်း

(ဈ) နိုင်ငံခြားမတည်ငွေရင်းယူဆောင်လာရမည့်ကာလ မြန်မာနိုင်ငံရင်းနှီးမြှုပ်နှံမှုကော်မရှင်၏ ခွင့်ပြုမိန့်ရရှိပြီး (၁)နှစ်အတွင်း

(ည) စုစုပေါင်း မတည်ငွေရင်းပမာဏ(ကျပ်) အမေရိကန်ဒေါ်လာ ၀.၈၀၀ သန်းနှင့် ညီမျှသော မြန်မာကျပ်ငွေ

(ဋ) တည်ဆောက်မှုကာလ ၁ နှစ်

(ဌ) ရင်းနှီးမြှုပ်နှံခွင့်ပြုသည့် သက်တမ်း ၄၂ နှစ်

(ဍ) ရင်းနှီးမြှုပ်နှံမှုပုံစံ ဖက်စပ်လုပ်ငန်း

(ဎ) မြန်မာနိုင်ငံတွင် ဖွဲ့စည်းမည့် စီးပွားရေး အဖွဲ့အစည်းအမည် PATTAYA MYANMAR COMPANY LIMITED

ဥက္ကဋ္ဌ
မြန်မာနိုင်ငံရင်းနှီးမြှုပ်နှံမှုကော်မရှင်

THE REPUBLIC OF THE UNION OF MYANMAR
MYANMAR INVESTMENT COMMISSION
Building No.(32), Nay Pyi Taw

Our ref : Ya Ka-1/Na-769 /2013(2503_C)
Dated : 22 February 2013

Tel: 067- 406334, 406075
Fax: 95-67-406333

Subject: **Decision of the Myanmar Investment Commission on the Proposal for "Manufacturing and Marketing for Ladies' Underwear (Brassiere and Underwear) and Nightwear on FOB Basis" under the name of "Pattaya Myanmar Company Limited"**

Reference: Pattaya Myanmar Company Limited Letter dated (7.1.2013).

1. The Myanmar Investment Commission, at its meeting (8/2013) held on (20-2-2013) had approved the proposal for investment in "Manufacturing and Marketing for Ladies' Underwear (Brassiere and Underwear) and Nightwear on FOB Basis" under the name of "Pattaya Myanmar Company Limited" submitted as a joint venture between Pattaya Manufacturing Co., Ltd. (30%), Mantakanok Co., Ltd. (15%), Thai Wacoal Public Co., Ltd. (20%) of Thailand, Wocoal Corporation (20%) of Japan and M.K Co., Ltd. (15%) of the Republic of the Union of Myanmar.

2. Hence, the "Permit" is herewith issued in accordance with Chapter VII, Section 13(b) of the Republic of the Union of Myanmar Foreign Investment Law and Chapter VIII, Rule 48 of the Foreign Investment Rules relating to the said Law. Terms and conditions to the "Permit" are stated in the following paragraphs.

3. The permitted duration of the project shall be 42(Forty Two) years for commencing from the date of signing of the Lease Agreement for land and building and extendable for another 10 (Ten) years two terms period by mutual agreement between M.K Company Limited and Pattaya Myanmar Company Limited.

4. The annual rent for the land and building shall be US $26,400 (United States Dollar twenty-six thousand and four hundred only) calculated at the rate of US $6.72 per square meter per year of the Land measuring 3925.45 square meters (0.97 acres). The rate of rent shall be reviewed and revised after 42 (Forty Two)

years which is first approval by Myanmar Investment Commission Permit, and the rate of increase in rent shall not be more than 10% of the previous rent.

5. In issuing this "Permit," the Commission has granted, the followings, exemptions and reliefs as per Section 27(a)(h)(i) and (k) of the Republic of the Union of Myanmar Foreign Investment Law. Other exemptions and reliefs under section 27 shall have to be applied upon the actual performance of the project;

(a) As per section-27(a), income tax exemption for a period of five consecutive years including the year of commencement on commercial production;

(b) As per section-27(h), exemption or relief from customs duty or other internal taxes or both on machineries, equipments, instruments, machinery components, spare parts and materials used in the business which are imported as they are actually required for used during the period of construction of business;

(c) As per section-27(i), exemption or relief from customs duty or other internal taxes or both on raw materials imported for production for the first three-year after the completion of construction of business;

(d) As per section-27(k), exemption or relief from commercial tax on the goods produced for export.

6. M.K Company Limited shall have to sign the Joint Venture Agreement with Pattaya Manufacturing Co., Ltd., Mantakanok Co., Ltd., Thai Wacoal Public Co., Ltd. and Wocoal Corporation and the Lease Agreement for land and building with Pattaya Myanmar Company Limited. After signing the Agreements, each of (5) copies shall have to be forwarded to the Commission.

7. Pattaya Myanmar Company Limited in consultation with the Department of Company Registration, Directorate of Investment and Company Administration shall have to be registered. After registration, (5) copies each of Certificate of Incorporation and Memorandum and Articles of Association shall have to be forwarded to the Commission.

8. Pattaya Myanmar Company Limited has to abide by Chapter X, Rules 56 and 57 of the Foreign Investment Rules for construction works.

9. As per Chapter X, Rule 59 of the Foreign Investment Rules, extension of construction period shall not be granted more than once except it is due to unavoidable events such as natural disaster, emergency political instability, riots, demonstrations, State emergency, arm resistance and war.

10. As per Chapter X, Rule 61 of the Foreign Investment Rules, if the investor cannot construct completely in time the construction period or extension period, the Commision will have to terminate the permit issued to the investor and there is no refund for the expenses of the project.

11. The commercial date of operation shall be reported to the Commission.

12. The Commission approves periodical appointments of foreign experts and technicians from abroad as per proposal in accordance with Chapter XI, section 24 of the Republic of the Union of Myanmar Foreign Investment Law and the investor has to follow the existing Labour Laws for the recruitment of staff and labour in accordance with Chapter XIII, Rule 81 of the Foreign Investment Rules.

13. In order to evaluate foreign capital and for the purpose of its registration in accordance with the provisions under Chapter XV, section 37 of the Republic of the Union of Myanmar Foreign Investment Law, it is compulsory to report as early as possible in the following manner:-

(a) the amount of foreign currency brought into Myanmar, attached with the necessary documents issued by the respective bank where the account is opened and defined under Chapter XVI, Rules 133 and 134 of the Foreign Investment Rules;

(b) the detailed lists of the type and value of foreign capital defined under section 2(i) of the said Law, other than foreign currency.

14. Pattaya Myanmar Company Limited brings in foreign capital defined under section 2(i) of the said Law, other than foreign currency in the manner stated in paragraph 13(b) mentioned above, the Inspection Certificate endorsed and issued by an internationally recognized Inspection Firm with regard to quantity, quality and price of imported materials shall have to be attached.

15. Pattaya Myanmar Company Limited has the right to make account transfer and expend the foreign currency from his bank account in accordance with

Chapter XVI, Rule 137 of the Foreign Investment Rules and for transfer of local currency generated from the business to the local currency account opened at the bank by a citizen or a citizen-owned business in the Union and right to transfer back the equivalent amount of foreign currency from the foreign currency bank account of citizen or citizen-owned business by submitting the sufficient document in accordance with Chapter XVII, Rule 149 of the Foreign Investment Rules.

16. Pattaya Myanmar Company Limited shall report to the Commission for any alteration in the physical and financial plan of the project. Cost over run, over and above the investment amount pledged in both local and foreign currency shall have to be reported as early as possible.

17. Pattaya Myanmar Company Limited shall be responsible for the preservation of the environment at and around the area of the project site. In addition to this, it shall carry out as per comments made by Ministry of Environmental Conservation and Forestry in which to conduct Initial Environmental Examination (IEE) process and an Environmental Management Plan (EMP) which describe the measure to be taken for preventing, mitigation and monitoring significant environmental impacts resulting from the implementation and operation of proposed project or business or activity has to be prepared and submitted, and to perform activities in accordance with this EMP.

18. Payment of principal and interest of the loan(if any) as well as payment for import of raw materials and spare parts etc. shall only be made out of the official foreign exchange earnings of Pattaya Myanmar Company Limited.

19. Pattaya Myanmar Company Limited in consultation with Myanma Insurance, shall effect such types of insurance defined under Chapter XII, Rules 77 and 78 of the Foreign Investment Rules.

(Soe Thane)
Chairman

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Pattaya Myanmar Company Limited

cc:

1. Office of the Government of the Republic of the Union of Myanmar
2. Office of the Yangon Region Government
3. Ministry of National Planning and Economic Development
4. Ministry of Finance and Revenue
5. Ministry of Commerce
6. Ministry of Foreign Affairs
7. Ministry of Home Affairs
8. Ministry of Immigration and Population
9. Ministry of Labour, Employment and Social Security
10. Ministry of Electric Power
11. Ministry of Environmental Conservation and Forestry
12. Director General, Directorate of Investment and Company Administration
13. Director General, Department of Human Settlements & Housing Development
14. Director General, Directorate of Industrial Supervision and Inspection
15. Director General, Customs Department
16. Director General, Internal Revenue Department
17. Director General, Directorate of Trade
18. Director General, Immigration and National Registration Department
19. Director General, Directorate of Labour
20. Managing Director, Myanma Foreign Trade Bank
21. Managing Director, Myanma Investment and Commercial Bank
22. Managing Director, Myanma Insurance
23. Managing Director, Myanma Electric Power Enterprise
24. Chairman, Republic of the Union of Myanmar Federation of Chambers of Commerce and Industry(UMFCCI)